

Appendix 4E: Preliminary Financial Report

under ASX Listing Rule 4.3A

Current reporting period: Year ended 30 June 2025
Prior corresponding period: Year ended 30 June 2024

Results for announcement to the market

	30 June 2025 \$'000	30 June 2024 \$'000	Movement %
Reported			
Revenue	4,912	8,289	Down 41%
Loss for the period attributable to members	(9,990)	(8,165)	Up 22%
Additional information – Operating Result			
Adjusted Revenue ¹ (excluding Mundipharma settlement)	4,912	1,735	Up 183%
Adjusted Loss ¹ (excluding Mundipharma settlement)	(9,990)	(14,718)	Down 32%

Note 1: The prior corresponding period included a nonrecurring \$6,553,000 income item from the commercial settlement and termination of the VivaGel® BV license and supply agreement with Mundipharma. Prior period *Adjusted Revenue* (\$1,735,000) is calculated as Revenue less nonrecurring revenue from the Mundipharma settlement. Prior period *Adjusted Loss* likewise subtracts the above nonrecurring revenue from the Loss for the period.

Dividends

No dividends were paid or declared during the current period or during the previous corresponding period.

Explanation of Revenue

Revenue for the year was \$4,912,000, including product sales, royalty and license, and research revenue. For the Operating Result, revenue has increased 183% over the prior year, primarily due to research revenue from Petalion Therapeutics and increased revenue from the sale of Viraleze™ and VivaGel® BV.

Explanation of Loss

The loss for the year was \$9,990,000. For the Operating Result, the loss has decreased 32% over the prior period.

The loss includes research and product development expense of \$8,355,000 (2024: \$10,053,000) net of the Australian Government's R&D tax incentive. Research expenditure includes the costs of the internal DEP® drug delivery programs, including DEP® radiotheranostics, next-generation DEP® candidates, and close out costs for the DEP® SN38 clinical study.

Net Tangible Assets

Net tangible assets per ordinary share as at 30 June 2025 were \$0.05 (30 June 2024: \$0.07).

Other

Additional Appendix 4E disclosure requirements, including further commentary on results are contained in the Annual Report for year ended 30 June 2025. This report is based on the consolidated financial statements which have been audited by PricewaterhouseCoopers.